

Highlights

U.S. crude oil refinery inputs averaged about 16.5 million barrels per day during the week ending May 22, 2015, 237,000 barrels per day more than the previous week's average. Refineries operated at 93.6% of their operable capacity last week. Gasoline production increased last week, averaging about 10.2 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, down by 503,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 6.8 million barrels per day, 3.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 775,000 barrels per day. Distillate fuel imports averaged 248,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.8 million barrels from the previous week. At 479.4 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 3.3 million barrels last week, but are near the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.1 million barrels last week but are in the lower half of the average range for this time of year. Propane/propylene inventories rose 2.2 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 2.2 million barrels last week.

Total products supplied over the last four-week period averaged about 19.8 million barrels per day, up by 3.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.2 million barrels per day, up by 1.6% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, down by 0.4% from the same period last year. Jet fuel product supplied is up 5.0% compared to the same four-week period last year.

The WTI price was \$58.88 per barrel on May 22, 2015, \$0.85 under last week's price and \$46.13 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.981 per gallon, \$0.011 more than last week's price but \$0.938 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.957 per gallon, \$0.053 below last week's price and \$1.002 under a year ago.

The national average retail regular gasoline price increased for the sixth week in a row to \$2.774 per gallon on May 25, 2015, \$0.030 per gallon above last week but \$0.900 under a year ago. The national average retail diesel fuel price increased for the sixth week in a row to \$2.914 per gallon, \$0.010 per gallon more than last week but \$1.011 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/22/15	5/15/15	5/23/14
Crude Oil Input to Refineries	16,245	16,157	15,843
Refinery Capacity Utilization (Percent)	92.6	92.0	89.4
Motor Gasoline Production	9,665	9,467	9,429
Distillate Fuel Oil Production	4,891	4,878	4,986

See Table 2.

Stocks (Million Barrels)

	5/22/15	5/15/15	5/23/14
Crude Oil (Excluding SPR)	479.4	482.2	393.0
Motor Gasoline	220.6	223.9	211.6
Distillate Fuel Oil ¹	128.8	127.7	116.1
All Other Oils	415.8	408.7	372.2
Crude Oil in SPR	691.8	691.3	691.0
Total	1,936.5	1,933.7	1,783.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/22/15	5/15/15	5/23/14
Crude Oil	6,369	6,550	7,001
Petroleum Products	-1,394	-1,345	-924
Total	4,975	5,205	6,077

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/22/15	5/15/15	5/23/14
Motor Gasoline	9,245	9,042	9,099
Distillate Fuel Oil	4,130	4,139	4,147
All Other Products	6,390	6,483	5,859
Total	19,766	19,665	19,104

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/22/15	5/15/15	5/23/14
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.88	59.73	105.01
Conv. Regular Gasoline - NYH	1.981	1.970	2.919
No. 2 Heating Oil - NYH	1.831	1.879	2.880
Ultra-Low Sulfur Diesel Fuel - NYH	1.957	2.010	2.959
Propane - Mont Belvieu	0.425	0.479	1.056

	Retail Prices		
	5/25/15	5/18/15	5/26/14
Motor Gasoline - Regular	2.774	2.744	3.674
Motor Gasoline - Midgrade	2.975	2.949	3.850
Motor Gasoline - Premium	3.140	3.109	4.014
On-Highway Diesel Fuel	2.914	2.904	3.925

See Table 10,11,12,14.

Data for the week ending May 1 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.